



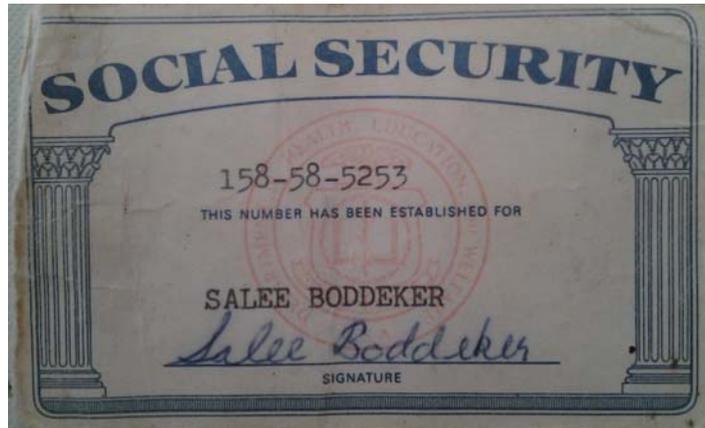
## Conference Call November 11, 2014 at 10am

Call in number 716-274-3400 Code 122150

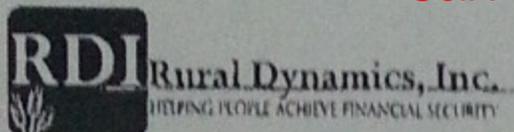
1. Additional Disclosures Missing From Apps in RV
  - a. If borrowers married, add the [Married Borrowers Disclosure](#) (website or RV)
    - i. If not added, we have to have it signed to clear conditions
2. Processing/Underwriting issues that are coming up on loans that have been submitted
  - a. Clear copies of all docs, especially ID's, SS Cards, etc. are being required
    - i. The best clearest copy is a photograph for ID's (from cell phone)
    - ii. Take several pics to make sure you have one that is in focus
    - iii. This is the best way to get something from a borrower since most have a camera on their phone, they take pics and text it to you (see samples)
    - iv. Borrowers faxing info is a high odds gamble for quality (see attached)
  - b. When collecting insurance dec page, verify it has a contact # for ins agent
  - c. When collecting Mortgage statement, insure that there is contact info on it
  - d. FYI, underwriting is having title reviewed by a TX atty now prior to UW
    - i. if there are even minor issues, expect extra time, attys feel the need to point out something to justify their fees, often mundane non-issues
  - e. UW is no longer allowing 1009's with empty blanks, all spaces must be filled in
  - f. If your borrower is widow(ed), or divorced, you will need copy of death cert, will, probate, divorce decree, etc.
    - i. It is easier to get it when there, than to attempt to get it after the fact.
  - g. If funds required to close, see acceptable verification of funds to close (website)
  - h. If you call/email anyone during processing, please alert Pat so we don't do it too.
3. Questions for processing and allowable answers to questions from borrowers
  - a. When can the Questions [“Do you think we can we close on \\_\\_\\_\\_\\_?”](#) or [“When can we close?”](#) be asked by an LO?
    - i. After clearing conditions and receiving authorization to order closing docs and receiving title fees from title.
  - b. What is always the answer to the question [“when can we close?”](#) after receiving authorization to order closing docs and receiving title fees?
    - i. No sooner than 48 hours from the time we send in closing doc request unless the closing department says differently in the authorization to order closing docs, sometimes they have shorter or longer turn times
    - ii. Rush closings are seldom allowed except in cases of *true emergency*, such as borrowers going out of country, imminent foreclosure, etc. For example, “they have been waiting a long time” is not a true emergency.

- c. When can the question “How long do you think it will take?” be asked?
    - i. Ask anytime, the answer will always be “depends on how long it takes all the third parties we have no control over to do their job.”
  - d. How to answer the question from borrower “How long do you think it will take?”
    - i. The correct answer is “every loan is different and it always depends on how long it takes third parties like title, appraiser, insurance, underwriting and even the borrower to provide information we're required to collect.”
  - e. When can the LO tell borrowers that a clear to close is expected any day/time?
    - i. NEVER
4. Urban's Home Safe program
- a) Urban’s proprietary product aimed at very expensive homes
    - i) These products have all had very low LTVs (usually in the 27%-33% range), and very high interest rates, usually hovering around 9% (No MIP)
    - ii) These products never got the homeowner more money than an FHA HECM unless the home was worth at least in the \$1.5M+ area.
    - iii) If you find a client in this range, please contact Lawrence, or Pat, and we will work with you on this deal.
5. Selling during the Holidays
- a) Remember that the holidays will emphasize to some people how much they need additional money, use this as leverage.
  - b) Tell your clients that even though they might be busy at this time of year, you only need them to invest one hour with you to get the process started.
  - c) My first two years when I was strictly originating, I took 11 and 13 applications, respectively, in those successive Decembers.
  - d) There will be those who insist on talking after the holidays, so make sure you keep very good records so no client is forgotten.
6. Important things to know if this is your first time working with the Retire Easy Leads

Pics taken by borrower with cell phone and attached to a text message. They were combined in Adobe Acrobat for submission



Cell Phone Picture of a faxed document



We help people achieve financial security and pursue economic opportunities.

PO Box 2326  
Great Falls MT 59403  
Phone 406/761-8721 Fax 406/761-8622

# Fax Transmission

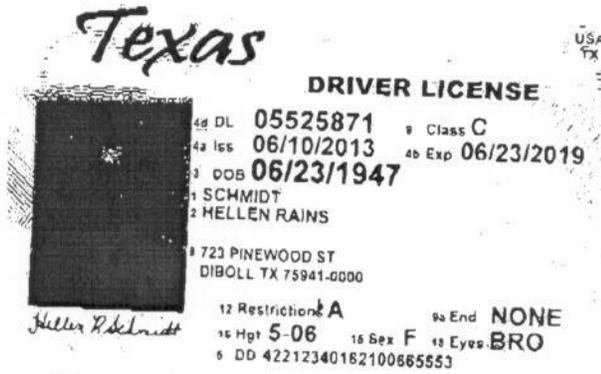
<b>To:</b> Lawrence Berggoelz	<b>From:</b> Traci
<b>Fax:</b> 512-200-2052	<b>Pages:</b> 3
<b>Phone:</b>	<b>Date:</b> 11/6/14
<b>Re:</b> Hellen Schmidt	

- Urgent     For Review     Please Comment     Please Reply     Please Recycle

• **Comments:**

*This message is intended only for the use of the individual or entity to which it is addressed and may contain information that is privileged, confidential and exempt from disclosure under applicable law. If the reader of this message is not the intended recipient, you are hereby notified that dissemination, distribution or forwarding of this communication is strictly prohibited. If you received this communication in error, please notify the sender immediately and delete this message from any device/media where the message is stored.*

ID's that were faxed in, UW will not accept these.



## Married Borrower Disclosure and Certification

I hereby certify that I am currently married and the information I have provided with respect to my spouse, \_\_\_\_\_, is true and correct.

I understand that the HECM loan for which I am applying contains a deferral of a due and payable status to prevent the displacement of \_\_\_\_\_, my current spouse, that will not apply to any other person I may marry in the future. I further understand that this safeguard will only remain available to \_\_\_\_\_, my current spouse, if:

1. \_\_\_\_\_ remains my spouse for the remainder of my life;
2. I have truthfully disclosed the name and age of my current spouse to the Lender;
3. \_\_\_\_\_ continues to occupy the property securing my HECM as [his/her] principal residence;
4. \_\_\_\_\_ is able to establish legal ownership or some other ongoing legal right to remain (e.g., executed lease, court order, etc.) in the property securing the HECM after the death of the last surviving borrower.
5. All my other obligations as the HECM mortgagor continue to be satisfied after the death of the last surviving borrower; and
6. All other terms and conditions of the HECM continue to be satisfied after my death.

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Borrower

\_\_\_\_\_  
Date

**WARNING:** Federal law provides that anyone who knowingly or willfully makes or uses a document containing any false, fictitious, or fraudulent statement or entry may be criminally prosecuted and may incur civil administrative liability.